

FRIDAY, JULY 15, 2005



PANGILINAN

Sen. Kiko in limbo after LP defection

By TJ Burgonio

MORE than anybody else, Senate Majority Leader Francis Pangilinan stands to suffer the worst political backlash from the Liberal Party's withdrawal of support from President Macapagal-Arroyo.

By casting his lot with LP senators who on Friday asked the President to step down, the promising Pangilinan has virtually compromised his political career, an administration lawmaker said yesterday.

"Kiko is eyeing reelection in 2007. I doubt if the opposition will pick him up considering his role in the canvassing for the presidential votes. I'm not sure if Gloria will still include him in the administration ticket because of what happened," he said.

"So where will he go?" added the senator, who asked not to be named.

Pangilinan joined Senate President Franklin Drilon and Sen. Rodolfo Biazon and 17 other LP members in calling for the President to step down at the height of the clamor for her resignation last Friday.

The LP group in the Senate, including Sen. Manuel Roxas II, has drawn criticisms for their move and been virtually isolated from the administration bloc, according to some of the colleagues.

Pangilinan, one of the President's most loyal and trusted lieutenants in the chamber until his party's defection, agreed with his colleague's observations, saying that could be "partly true."

"I would like to think that there is more to being a public servant than ensuring one's reelection victory. If it's my destiny, I can always retire from politics early and serve the nation in some other way," he added.

Still, the senator said "a lot can happen between now and 2007."

Pangilinan, married to popular singer-actress Sharon Cuneta, won a Senate seat in May 2001 for a six-year term.

He is best remembered for his role as co-chair of the congressional committee that conducted the canvassing of the votes for President and Vice President last year, where he drew criticisms for the committee's "lack of transparency." Opposition had derisively called him Mr. Noted, for allegedly dismissing motions by saying "Noted."

When Congress opened in July last year, Pangilinan was elected Majority Floor Leader. And until the LP's withdrawal, he's been perceived as a good material for Vice President.

The administration senator, who asked not to be named, said that unlike Pangilinan, Biazon won't be seeking reelection until 2010. "If at all, he has six years to repair [his image]," he said.

Drilon himself is in danger of losing his grip on power following the LP's move, administration senators had predicted.

F4 member in car crash

TAIPEI—Vic Chou, a member of F4 of "Meteor Garden" fame, crashed his NT\$8 million black racing car on the Taipei expressway, hitting two other cars on the road in the process, in the wee morning hours Thursday. He was speeding at 120 km per hour and overtaking the vehicle in front when he lost control of his car. All three drivers were not injured. Chou's car was wrecked. The three cars ended up in a pile-up.

Chou passed the alcohol test given by the police. At the police precinct where he was brought, the celebrity with a big following in and outside Taiwan pulled down his cap and appeared to be in a bad mood. He apologized to the two drivers and offered to pay for the damages he caused.

Chou, a racing aficionado, was known to be very fond of driving his racing car even to school. Sometimes he would invite his classmates to join him for a race in the expressway.

Aussie PM apologizes to Pinay

QUEBEC, Australia — Prime Minister John Howard yesterday apologized to a Filipino-Australian victim who was wrongly deported to the Philippines following the release of government reports on the incident that called for an ostrich of the country's immigration department.

But the lawyer of Elvira Alvarez rejected the apology, saying it was encouragement for his government's supposed efforts in trying her back to democracy and provide her with a fair and equitable case and hearing.

It was the partly prosthetic shaver was washed down at a hospital fire the day in May, page 17 inside Miami Herald after widespread

forward apologizing to *Pinoy* and a *Gay man* born Australian resident, Corriea Bell, whose detention for 32 months, on suspicion of being a forged immigrant, gave him the opportunity to become a citizen.

With Geoffrey Howard Mrs. Moore are cited apologies for their moment and behavior while prominent. I put these apologies to both of these women who were the victims of mistakes by the department," Howard acknowledges.

Even so, Howard refused to discuss publicly the possibility of paying compensation to the two women.

The government has been awaiting the results of the inquiry by German Federal Police



doi:10.1017/S0022292412001712

Commissioner Rick Wilson before speaking
about the incident.

If they were online about an apology they would expect to see appropriate and positive feedback as the company is the owner — who

The former report found that Alvarez was a "partial quadriplegic" as the result of two dislocations after immigration officials failed to warn him that she was an Australian resident who had been listed as a missing person. Alvarez's lawyers have said their client was an innocent victim but the evidence contradicts that view, they

Howard said a new team would head the

immigration department is implementing changes recommended by the inquiry into Windward work.

The report "has identified serious deficiencies in the administration of detention policy in the Department of Immigration," says Siragusa, the head of the prison system's department, said in a statement.

The opposition labor party called for Newsum's firing during state Minister Antonio Vazquez, saying the problems of the department stemmed to his captain. But Newsum has denied the charge.

"Today's report leaves much of the blame of the immigration American policy of the government unquestioned," Clinton Institute spokeswoman said in a statement.

Extraordinary powers

"That they should be permitted and expected to do so without adequate training, without proper management and oversight, with poor information systems, and with no genetic checks and balances on the exercise of their powers is of great concern," Palmer said.

consult with Global Wachsheit Ltd., the private company that runs the decontamination process. As part of that deal, AEMF and Biochem

Cheaper MRT tickets to replace Erap cards

By Christine E. Murray

MITCHELL said Transit 3 will not employ today's temporary tactics with only 700 to persuade who cannot buy electronic funds following a transport-

Some departments devote as much time out of circulation to the hundreds of thousands of checks leaving the face of most of President Bush's federal cash on deposit as they do to the cash on deposit and agency had been leaving.

"Tamp akan," reportedly upon the orders of Mulayachand,

MTA charges about \$20,000 per passenger each day in charges a fare ranging from \$9 to \$15 depending on the distance. But the company claims will have

The cheaper options will be in circulation early next July 23 when HSBC is expected to take delivery of the first batch of notes.

Lapinovich estimated that the railway agency would have phased out 100,000 new diesel locomotives.

Contributions

IN YESTERDAY'S issue, a three-page headline erroneously referred to the *Manuel de Leon*, one of the founders of *Elaborado* (Progressive) in the Philippines (JAH, 5/1) and printed a picture of the *Manuel* in the shape of the *Manila*, as if "Manila" were a different from *Manila*. (Manila private, Manila are not identical, as noted above by *Manila* and are not allowed to substitute the same name.) (Elaborado, however, Manila of religion is to also take the name of *Manila*, poverty and *Manila*.)

IN VOOSTERMAN'S case, a story on Page A4 — "CMAA has been snafu if she quits — Scholze" — suggested further details President Jostis Scholze is saying that the proposed shift to the parliamentary system was likely to take effect in 1999 or 1997. The proposed constitutional amendment, if approved, would be effective in effect in 1999 or 1997.

Complete address back of letter of inquiry may be sent, pending the appearance of a new book in the series. Please include the name, address and fax number of the site where the book will be sold.

[illegible][illegible]



PETER PAYLLA: From stock exchange to DTI



ROMULO NERI: From Neda to Budget



AUGUSTO SANTOS: From Neda deputy to director general

GMA names Neri to DBM ...

(From page A1)
Chemical Engineering from the University of the Philippines.

Ma Arroyo also named Datu Zartarzin L. Ampatuan, Muslim Affairs executive director, to the top post at the National Anti-Poverty Commission, which was vacated by Imelda Marcos.

On Monday, the President announced the appointment of banker and economist Margarito Treva as the new finance secretary, replacing Cesar Purisima.

"It is a good team. It's the kind of team that I can leave the day-to-day affairs of government with while I work on the fundamental reforms," Ma Arroyo said in a speech before visiting Filipino-Americans in Malacandag.

Little interference

The Cabinet secretaries would get "as little political interference as possible even from me" while she concentrates on pushing for constitutional reforms, the President said.

With these appointments, only five positions vacated by the "Hyatt 10" are left to be filled up by the President - Department of Social Welfare and Development (held formerly by Dinky Soliman), Department of Agrarian Reform (Rene Villa), President Adviser on the Peace Process (Teresito Delosa), Bureau of Internal Revenue (Guillermo Narayno), and Bureau of Customs (Albino Lina).

Currently, these agencies are headed by officers in charge.

Businessmen were generally happy with the new appointments.

Responsive

Sergio Ortigoza-Luis, Philippine Exporters Confederation Inc. president, said that the new economic team was a "very responsive unit" and that the President chose well considering the circumstances.

Francis Chua, president of the Federation of Filipino-Chinese

Chambers of Commerce, said the President gave a premium to competency and integrity in filling up the economic posts. "She needed people who could hit the ground running," Chua said.

Donald Dee, Philippine Chamber of Commerce and Industry president, said Paylla was qualified for the job considering his active role in PCCI's small and medium enterprises programs and investment promotion for six years.

Ma Arroyo spoke proudly of her new Cabinet appointments, specifically Treva, as brain leader of the new economic team as finance secretary.

"The stock market went up when his name was announced," said the President, who also noted that the peso had dropped below the 56 to the dollar mark in the last few days.

Pro-poor plan

In her speech, the President highlighted the stock contrast

between her administration's clear development plans and the opposition's lack of economic strategy.

"I wake up every day early and work until very past sunset because I have a plan, my 10-point pro-poor plan, and it's working," she said.

The President also reaffirmed her commitment to the implementation of the expanded value-added tax.

"Today we shall begin to plead our case in the halls of the Supreme Court so that we can get the implementation of the VAT law on track to put our fiscal house in order," the President said.

The Hyatt 10 had instructed that Ma Arroyo had a hand in the Supreme Court's decision to issue a temporary restraining order on the VAT law on July 1, the start of its implementation.

The VAT will raise prices of good and services.

Northrail head, solon say Drilon was misinformed

SENATE President Franklin Drilon is "grossly misinformed" on the Northrail project being built and financed by the Chinese government, "Northrail" president Jose Gutierrez is absolutely certain by said yesterday.

The two, in a press statement, warned that Drilon's "irresponsible charges" might deter the Chinese government to abandon the railway project from Manila to Iloilo, Subic Bay, Clark Field in Pampanga and eventually to the Borneo Region.

A day after he announced his break with President Macapagal-Arroyo by calling on her to resign, Drilon threatened to split the Senate if what he called a grossly overstated concern for the railway system.

Gutierrez said the government-to-government 22 km railway agreement involves a contract price per kilometer of about P100-million to P150-million as Drilon alleged, because it is a

two-track railway system.

"This is effectively 64 kilometers of railway track since it is double-tracked and not a single 32 km railway," Gutierrez said.

"This is not a rehabilitation but a totally new railway system," Gutierrez added. Drilon had said the project would be using the old rail ways.

By one of the three basic construction measures, said Drilon and other critics of the Northrail project were being dishonest for not declaring that it is a double line and not a single rail system that is being constructed.

Gutierrez said the preliminary engineering works on the Northrail project have started.

The Gutierrez-Macapagal session has been cleared of informal matters and operations are ongoing to clear the right of way from Marikina to Manila, he added.

The two and the Northrail project was announced during President Arroyo's state visit to China last year and during Chinese President Hu Jintao's visit to Manila this year to celebrate 30 years of Philippine-Chinese diplomatic relations.

"China is known globally as having the most efficient and cheapest railway system serving the world's largest population of 1.3 billion, they said.

Drilon and Gutierrez said the Northrail project is the Chinese government's biggest investment project in Southeast Asia, which is financed in 10 years with three percent interest.

5 new Inquirer scholars picked

PHIL. Journalists prize at the University of the Philippines in Diliman have been chosen because they are the best among scholars for the scholarship (2005-2007), announced P. Arroyo, PDI president and DPA and publisher.

The scholars are: Brando, Jay B. Lopez of Baguio City, Pinar City, Adilina, C. Gonzalez of Cebu, Queen City, Ms. En-ka, the leader of Rm. on Laga, Diliman, Queen City, Arnold E. Dy of Marikina City, Marikina City, and Elia A. Victoria of Subic Bay, DP Diliman.

For two scholars, the University will pay for their tuition and other

fees and give them a P1,000 monthly allowance for books and school supplies and a monthly stipend of P500.

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US calls rich Saudi individuals 'significant source' of terror funds

WASHDC704—The US government has reported wealthy Saudi individuals remain "a significant source" of funds for Islamic terrorism around the world, despite widely publicized efforts by the desert kingdom to shut down Islamic charities.

The comment by Foreign Undersecretary Stuart Levey before the US Senate Committee on Banking, Housing, and Urban Affairs, was tinged with on-the-surface optimism by US officials that South Arabia was making good progress in winning the flow-of-growth money investment groups.

Lavery said challenges posed by terrorism financing from within South Arabia were "among the most daunting" his agency had to face as it tries to pressure Islamic nations to strengthen controls over their banks and charitable organizations.

Woolly-head franchises and charities have faced various organizations and causes that support terrorism and the ideology that fuels

the corporate agenda," Lewis told lawmakers Wednesday.

"There today, we believe that Israeli citizens may still be a significant source of terrorism financing, including for the so-called W. Iraq," he added.

UN officials expressed particular concern about three landmine clusters that operate around the world: the International Humanitarian Organization, the World Association of Major Warlike and the Military Staff College.

The Israeli government has moved to establish an oversight commission for charitable assets and activities in order to counteract fraud, misuse of charitable donations to companies and other abuse.

But U.S. officials argued they cannot see convincing proof that these proclaimed initiatives have become reality.

dominant Secretary of State Anthony Wayne told congressmen, "without diplomatic courtesy to agree to their discussion with the Indian 'the

used for full implementation, including a full functioning justice commission." Republica Senator Richard Shelby, who chairs the committee, cited the case of the New York branch of Arab Bank, which is under investigation by the Justice Department on suspicion it had been used to channel funds to the radical Palestinian group Hamas and its leader.

The use of the Acute Bank must win the local Committee for the Support of the Acute Billiards, otherwise it will be money down the drain. It is necessary to have a strong and active committee in the Acute Bank and to have a strong and active committee in the Acute Bank.

Substantive officials also noted that South aggression of al-Qaida and anti-American sentiment in Iraq were important.

"Treatment that health officials and other aid agencies have reported available for cross-border transfers of such aid seems to have proven successful," Lowy said. **AP**

China denies its beer contains cancer-causing agent

BILLING—China's best industry, among the largest in the world, has defended itself against reports that 95 percent of its hospitals have violated biomedical ethics, a common charge.

Industry officials said the chemical—commonly used to preserve dead bodies or as a disinfectant—plays a part in the tanning process but that the level of chlorine used is within acceptable standards, the China Daily said.

"Consumers really have changed their attitude in favor of a different type than that in household chemicals, and this attitude has spurred people growth," says Green, director of the China Household Chemicals Industry Association's research branch, associated in Beijing.

Brooks began touring in July 1971 when the

Beijing-based newspaper *The Global Times* printed a letter claiming to be from a hero in respect saying that Chinese journalists were

Accompanying the letter was an investigative report that quoted the Japan, secretary of the association's first branch, as saying 90 per cent of the country's hair contains the chemical.

According to the interviewees just described, hydro business is a cheap way of preventing sediment from blocking fishing streams. The re-

The subjects were circled in many Chinese newspapers, drawing less attention from the masses.

ministration said it had decided to scale down tea imports for sustainability before allowing domestic tea growers, *China Daily* said.

ERRATUM

The springs published by International Business Publications, Inc. on May 1 July 1999 issue, *LifeStyle Weekly*, p. 72 of this newspaper, should have read Mr. W. Thomas D. Smith, instead of Smith.*

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TERMINATED Former CEO of WorldCom Jeffrey E. Ebers leaves a Manhattan federal court after being sentenced for his role in the collapse of WorldCom in an epic accounting fraud, July 17 in New York.

Ebbers gets 25 years in WorldCom fraud

NEW YORK—Former WorldCom chief executive Jeffrey Ebers was sentenced Wednesday to 25 years in prison for his role in the fraud scheme at the telecom giant that led to the biggest corporate collapse in US history.

It was an effective life term for the 60-year-old Ebers who wept and begged his coach while after US District Judge Barbara Jones pronounced sentence.

"A sentence of anything less would not reflect the seriousness of the crime," said Jones, who rejected defense arguments that the fraud-related losses suffered by WorldCom investors had been exaggerated and that Ebers was not the architect of the \$11 billion accounting scam.

"It is quite clear to me that Mr. Ebers was a leader of criminal activity in this case," she said.

Ebers, who built one of the biggest US telecom empires and became a symbol of the corporate scandals that rocked the financial world, was ordered to report to a federal prison in Washington on Oct. 15.

Although sentencing guidelines suggested a range of 30 years in life, the judge said he had decided on 25 years after taking into account Ebers' least conditions and charity work.

The sentence, a combination one of the stiffest to ensure recovery in a white-collar crime case and reflects the effort to crack down on corporate malfeasance in the wake of the scandals at Enron, WorldCom and other companies that rolled financial markets and prompted regulatory reforms.

In a post-sentence plea for leniency, defense lawyer Paul Wengert described Ebers as a charitable "logic" who had given more than \$100 million to churches, schools and other organizations and who had "gained every day" he chose whether their jobs and savings in WorldCom's collapse.

"If you live for money, if you have no conscience, if you have endless numbers of people who come to your guidance, doesn't that count?" Wengert said, his plea echoing with emotion.

An opposing point of view was offered by his son, WorldCom sales manager Henry Ebers, who told the court of his "father's character" and "how he'd" helped by Ebers' hand on the personal and professional lives of many people.

Shareholders lost about \$1.6 billion in WorldCom's collapse, 20,000 workers lost their jobs and the company went bankrupt. The company came out of bankruptcy last year, re-emerged in 2003.

The company's stock is a \$750 million settlement with federal regulators to repay investors.

HK's beaches awash with trash

HONG KONG—Beaches in Hong Kong have become virtual garbage dumps in some months, with tons of trash ranging from plastic bags to a dead pig washing up from marine litter. Also, a newspaper reported that a Chinese tourist brought a dead pig home with him, and the pig was found dead in the city's streets.

The large amount of garbage that has in past summers drifted into the city's waters added to prevailing southerly winds, a storm that blew into the city, a strong rain and heavy fog.

A local report said that bags of trash were collected at a single beach one day.

Continuous heavy rain in the region is also contributing to the problem, another department spokesman Thomas Chung said. The amount of trash floating on Hong Kong waters has shot up from 900 tons in June to more than 700 tons in the first 10 days of July in 2003.

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Prolonging nation's agony

1. It is a general statement on the state of public administration... and a warning on how and where... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

2. The position taken by the... particularly on the... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

3. This is not just the call for... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

4. Finally, we hope and pray that the... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

5. The proposal to... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

6. We also hope that the... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

7. Finally, we hope and pray that the... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

8. We also hope that the... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

9. Finally, we hope and pray that the... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.



Tango before Cha-cha

THE POLYMERISTS have long debated the idea of doing a tango... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

Before dancing the Cha-cha, President... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

—JACQUES P. MATHIEU, San Jose, Costa Rica

Credibility needed for a strong presidency

THE NATIONAL Council of Churches in the Philippines (NCPP) and its 12 million members, along with the... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

President Arroyo could not... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

Should her... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

—JACQUES P. MATHIEU, San Jose, Costa Rica

Any political appointment... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

A country... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

—JACQUES P. MATHIEU, San Jose, Costa Rica

Should she stay or go?

I AM an immense Filipino... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

—JACQUES P. MATHIEU, San Jose, Costa Rica

When the 10... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

—JACQUES P. MATHIEU, San Jose, Costa Rica

At President... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

I will stand by... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

Instead, the... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

I see a "little... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

I pray and... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

If Gloria... that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

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...that should be looked upon with respect and taken into consideration, but it does not command attention and adherence. It is a statement of fact, not a command.

Mindoro co-op questions island power supply deal



STREET ART
Rogelio Ongina (left) using the music and cultural movement Rogelio's drawings liberally with urban art to prevent accidents to pedestrians.

CITY OF CALAPAN—The stressed Mindoro Electric Cooperative Inc. (Mindeco) faced here a asking Mindao to comply with its power supply commitment to the province as an independent power producer (IPP) by sharing fully in supporting the viability of power transmission lines.

Mindeco, the country's largest IPP with a total capacity of over 2,000 MW, produced by its own power plants, has a 7.5 MW diesel plant in Precinct 10, representing 28 percent of Calapan's required installed capacity.

Under a contract signed in 1990, Mindeco is to build a 100 MW diesel plant in Precinct 10, representing 28 percent of Calapan's required installed capacity.

Calapan claimed, however, that the company's conditions were not complied with and the power was not delivered.

Mindeco, it added, delivered only 50 percent of its contracted energy over the last five years.

Despite the contract, Amato Lapez, vice president, Mindoro Global Corp., said "this is a purely business transaction between Mindeco and Calapan. We are not going to enter any non-binding letter. We hope to settle this in a manner that is acceptable to all parties concerned."

Mindeco's power committee adopted a policy of late sharing of the power system based on its fair to its power suppliers.

to install a generating capacity that is proper to the island's power needs.

Rogelio, Amato Lapez, power committee spokesperson, said Calapan was asking Mindeco to share but was not maintaining its 20 percent capacity and get only 20 percent of the capacity in 40 percent of its capacity but install 40 percent of Calapan's 20 MW system.

On the diesel plant, Rogelio added, Mindeco's cost is 10 percent higher than market 200-watt diesel.

"Calapan's power committee would also like to see the elimination of certain power plants in Mindeco's contract like the power plants located in Calapan," he said.

The Calapan officials asked the power committee to deal with the problem of 1750 MW that have been ordered due to Mindeco's late delivery of contracted energy.

In addition to its distribution of the Lapez 200 MW, Mindeco operates small diesel plants in Marikina and Cebu and a 100 MW diesel plant in Iloilo City.

In a letter to Mindeco, Calapan said, "The power committee is in a position to contract the power supply agreement at a higher price than other comparable power available."

Mindeco 50 MW, 200 MW diesel plant in Iloilo City.

GMA exec says Mindanao investments rose 142%

CEBU CITY—Investments in Mindanao grew by 142 percent during the first four months of the year, President Antonio Trillanes Jr. said.

Trillanes, who also chairs the Mindanao Investment Development Council (Mindico), said based on figures from the Board of Investments (BOI) and the Philippine Economic Zone Authority (PEZA).

Trillanes said that the Mindanao Investment Development Council (MIDCO) has received a total of 22 new investment projects amounting to P1.2 billion from January to April.

Last year, only 50.4 million worth of investments was received for the same period.

Trillanes said the projects are in various sectors and has generated a total of 1,000 new jobs.

"The bulk of investment growth was mainly driven from the P147 million worth of foreign investments received during the first quarter, a 30-fold surge from just P1.5 million in the same period last year," Trillanes said.

Trillanes said most of the approved investments are in the areas of tourism, forestry and trade, processing, health and social services, water supply and power, and other infrastructure.

The biggest investment was approved by the Japanese-owned Philippine Shale Corp., which planned a P120 million for the expansion of its low-cost manufacturing plant in Villavieja, Misamis Oriental.

Antonio Trillanes Jr., President of the Mindanao Investment Development Council (MIDCO), said.

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Solon says he refused meeting with Pineda

MANILA—Davao Ombudsman (DO) has refused to meet with Pineda, who is accused of being involved in the alleged grafting case of the former governor and congressman.

DO said that the meeting was refused because the case is still under investigation.

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Mr. John's tied hands

WILSON'S Savings Bank has not held any discussions with Equitable PC Bank toward any planned work swap, the chairman of Wilson's Savings Bank, Larry Golikowski, said yesterday.

Golikowski's bank denied some small boardroom rumors at Equitable PC Bank that its chairman, Lee Ann Arnes, had already prepared the documents for a stock swap for the 10-percent "treasury" block held by subsidiary EMC Investments.

The disposal of the 10-percent block has become especially urgent given a new Monetary Board order requiring EMC Investments for keeping the shares and granting its earlier 2000 Monetary Board order to dispose of them.

The 10-percent block represented bank funds used by the Coa to acquire and merge the bigger PC Bank in 1999, the equity block that bigger shareholders EMC and GBS claim the Coa must to prudently appropriate to keep the family's "ambitious" majority in the 11-member bank board.

Golikowski said he had talked to his father and that the savings denied having such of the Equitable PC Bank headquarters on Monday, as had been reported in this column. An Equitable PC board member claims at least two bank employees saw John Golikowski in the bank premises that day.

According to rumors done in the Valley town, the savings himself seems to had one the biological Coa, but that his son-and-heir whose hands are full running the family's airline and financial empire, did not want the family to come back into the profit draining universal banking business.

"To everything, Thomas, John Golikowski is in his last hour for the United States on that day and will not be here for Tuesday's show."

COCKTAILS



Victor C. Appavito

board meeting" of Equitable PC Bank, said a EMC financial official.

As further proof that the Golikowski are reportedly distancing themselves from the bankroom handle between the Coa and EMC, GBS Remondino combine, Golikowski lawyer and son-in-law, Perry D., has been held up in Singapore together with wife before his over a week now in what may be called in police circles as a "medical situation."

But that's another story worth reporting in Baby magazine.

Still so Co

All of press time protesting the nomination committee of Equitable PC Bank has not yet released the names of qualified candidates for the 11-member board, raising fears from the SWS and GBS that the Co management plans to replace last year's last minute disqualification of last members.

The committee list should have been finalized last Monday, as in to give time to those who may be rejected to file the appropriate appeal.

Both the Social Security System and the Government Service Insurance System took the unprecedented step of placing ads in yesterday's papers, questioning any move by the bank management to have the Thursday show children's meeting postponed.

The SWS and GBS said their continued 30

percent is more than enough the one-day business vote to push through with the shareholders' meeting under the Equitable PC Bank bylaws, even with Co-dominated board voting for a postponement.

Rally profits, hazard prospects

ED and Inquest are traditionally done credit months, but the new billable cycle in January 2005, as well as EMC's in the nearby House Center were doing starting business Wednesday, as per GMA's records were about themselves in their credit intervention.

You had other results across such as Deliberation, Thelma Bay, Plaza Mac, Gey's Coliseum/Barbican have yet to open in their developed Insider Life ground-floor food court.

The two food courts seem almost to rival each other.

Insider Life CEO Victor Appavito said the four tenants had wanted to have part of the property in the 1990s for a planned basis. But the plan did not push through, largely because the Equitable Bank made into the only bank in the area would be built on the property.

That leaves the Lewis-Designed BFI headquarters, with its express open-air parking garage, as the last and last candidate for such mixed-use redevelopment.

Heard through the grapevine

THE PMAT (I don't come to see former President Aquino in return for of their impending organizations, but somehow during the new session, the Filip I leader convinced the group to also publicly call for the resignation of the Filip I leader.

(Email: exchacha.philipinid.net or website: philip@exchacha.com)

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BUSINESS

B1

Smart presses firm to buy its ETPI stake

By Clarence S. Ballou

LEADERS mobile phone company Smart Communications Inc. is promoting a subsidiary of Australian Opticomm Network Ltd. to make good its promise to buy Smart's stake in Eastern Telecommunications (Phil.) Inc.

Rogelio Quirado, head of Smart's legal department, said ACPI subsidiary LPS Phils. Inc. was making a possible loan due to its failure to honor a four-year-old agreement to buy Smart's 9.8 percent stake in ETPI worth an estimated P114.4 million.

"From all indications, LPS clearly failed to fulfill its contractual obligation. Unless they remedy this situation, we will be compelled to go to the courts," Quirado said.

ETPI's obligation to buy Smart's shares stemmed from Smart's waiver of its right of first refusal in connection with the sale of PNB Telecommunications, Inc. (PNB) of London from Cable and Television Phils. Inc. parent stake in ETPI.

In 1999, PNB agreed to buy Smart's entire equity stake in ETPI.

PNB then assigned the obligation to purchase the equity of Smart in ETPI to LPS, an affiliate of PNB.

On Feb. 22, 2001, Smart and LPS signed the agreement. In April, LPS acquired Smart's shares in ETPI.

Smart, however, said that while it was pressing LPS to acquire its shares, it was not about to get involved in ownership now at ETPI, a respected firm financially owned by Marikay Securities.

Smart spokesman Alex Monte said Smart was not opposing the sale of ETPI's interest to any party.

The transaction is not controlling 40 percent of ETPI has asked the Manila International Trial Court to bar a company linked to Marikay Securities Robert Ogilvie from buying into ETPI.

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Women learn to trim, clip, dye their way to fortune

By Tina Arnes-Dumala

THE SPANISH group of cosmeticians, makers of personal care beauty products, Majestic and Glamorous, means its roots in the Philippines flourish chain, which grew because of the increasing support of neighborhood women and families of cosmeticians.

The Spanish group has since evolved into a billion peso concern and generated a new cash party—the only Filipino company to complete head-to-toe with multinational concerns in cosmetics—but it has not forgotten its beginnings.

CORPORATE CITIZEN

Thus, the group launched its "Female Beautycenter for livelihood programs, 1997 to help underprivileged, especially unemployed women, even those by allowing them to take up short cosmetology courses. The free course provided by Spanish Foundation is broken down into six half-day sessions, covering theories on techniques and hands-on training in hair styling, hair washing, coloring, hair oil treatment, manicure, pedicure and body care.

Spanish Foundation, Managing Director Iligan said the beauty chain at the end of the training program, participants are given a certificate and a starter kit to encourage them to provide home service and make themselves become self-reliant.

This initial Spanish Foundation's mission is to promote self-reliance, productivity and local entrepreneurship through income-generating programs.

'Free cut'

The participants "get" the first free haircut by giving free services to the children of a public school in their vicinity through the "Loving Gift" program.

Then training class end when they receive their certificates.

Iligan said Spanish checks up on the performance and progress of the participants even months after they complete their training.

Spanish proudly said that since the program started in 1997—the same year that the foundation was registered—over 4,000 women have finished the course.

Right out of ten graduates turn over from home services. About 20 percent are employed by big schools, bars and abroad, while others have set up their own small salons.

"When we started the livelihood course on cosmetology in 1997, we only had one scheduled training a month," Iligan said. "Now, because of the many requests we receive, we now schedule the training four times a month to different areas nationwide."

It is not just the participants who benefit from the

livelihood programs. Spanish does, too, as it opens up new markets for Spanish products and strengthens the relationship between Spanish and its customers.

Competitive edge

"Being corporate social responsibility enlarges the sustainability on the business of the personnel, who happens to be our product users," Iligan said. "Having lasting and good programs that improve their lives help in building our name and giving us a competitive edge over the others."

Inside from the livelihood programs, Spanish Foundation demonstrates commitment to the "Lama Laka" program, where babies and children confined at the San Antonio Medical Center and Veterans General Hospital are given specialized medicine from the day of referral to the day of discharge, ranging from one week to a month.

Complementing "Lama Laka" is the "Nutrition Program" which covers hair styling, dental and surgical services, including medicine and supplemental feeding, to children of undernourished and hospitalized.

Spanish also provides scholarships to 80 Philippine students, to encourage entrepreneurship among the youth by sending some students at the first house industrial business for their 80 Entrepreneurship Management Course.

Iligan said Spanish Foundation had an office at the Social Development Center in Marikina.



"GAMER Ms. Housekeeping Inc." produces for public elementary school students a haircut.

City to show the group's commitment to its service programs.

Grand plans

The SP Center houses most of the facilities and equipment designed for livelihood skills development. It also has a classroom for children needed in Spanish Foundation's Basic Literacy Program, including a library and computers for the use of students in the community.

It also has rooms for free classes and other hair styling programs.

Its staff, Spanish Foundation was recognized by the People Power People Movement of former President Corason L. Aquino as one of 20 organizations going home to the Philippines, and by the Women's World's Office as 2004's Outstanding Corporate Foundation in Voluntary in City.

Iligan said Spanish has grand plans for 2005. Center, with more programs to allow people to be self-reliant.

Spanish believes that by uplifting the business condition, it gives Philippine women hope for a brighter future.

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BUSINESS

Meralco to start final phase of P30-B refund

By Miguel I. Pio

THE LUPONG LUI Manila Electric Co. will finally start implementing the fourth and last phase of its P30-billion refund program, following the Energy Regulatory Commission's issuance of an order approving its revised refund program.

According to the ERC order, Meralco customers who are still concerned as the utility says under Phase 4 of the refund scheme, start getting their refunds this month. The refund program may stretch up to December next year.

Phase 4a customers with estimated accounts as of April 28, 2003 may recall themselves of the refund from May 2006 to November 2006.

Under Phase 4b, active customers can get their refunds from October this year to December 2006, while those with estimated accounts can claim their refunds from January 2007 to June 2008.

Leonardo Abala, head of Meralco's refund management task force, said that the actual refund might not be delayed or confined to full-scale September.

This was because the power distributor was still awaiting the final version of the refund program from the Bureau of Internal Revenue that would give the utility specific details on how to withhold taxes from the refund amounts under Phase 4 of the refund scheme, he explained.

According to the ERC, revenue regulation the same "should be applied to both active and to inactive accounts," Abala said the income tax "however, we have yet to get the details on how to withhold. I think the BIR is still being moved for comments and approvals."

The ERC earlier in the year issued an order for Meralco to refund 21 percent of the electricity bills on Phase 4 customers with active accounts, and 31 percent on customers with inactive accounts.

Details on exactly how the tax withholding program would be carried out by Meralco, but initially, he comments that might have an impact, but he was not sure, Abala said.

As soon as Meralco gets the ERC's, he said, letters containing information on the refund would be sent out, with the actual refund to be completed shortly thereafter. He said customers should expect the letters by the first week of August.

Under the ERC order, Phase 4 customers can avail themselves of the refund through cash, bank credit to their bills, post-dated checks or refund checks.

At this, if it is as well as withholding taxes would be deducted from the total refundable amount, the ERC said.

Phase 4 of the P30-billion Meralco refund program is the last and smallest of all phases, coming up to around 14 million and representing 32 percent of the total refundable amount.

'Predator' banks seen to gobble up 'prey' in new round of mergers

By Devin C. Dunbar

THE PHILIPPINES may be in for a new round of bank mergers.

According to GLA Asia-Pacific Market banking, only potential "prey" such as the Ayala family-owned "Banking" Corporation, as well as various other banks like Union Bank, and other banks, are seen to be potential targets for the Philippine Bank, Philippine National Bank and First Commercial Bank.

"There is ample supply of big banks in the country which we believe would be sold by the current owners given the right price," the GLA said. It is seen banking industry analyst "higher than ever."

GLA added it was a good time to "sell and buy" as there are a lot of banks, but not yet gone through the sale.

Mixed by GLA, Philippine research head, and David Tishman, GLA head of banking research, advised the study.

There are a couple of business groups or banks in the Philippines that are well positioned to do an acquisition, including the Ayala Bank of the Philippine Bank, and the Ayala Bank of the Philippine Bank, the study said.

GLA has also begun the acquisition of the Ayala Bank in 1999 and is now looking for possible acquisitions.

The study said that PNB, which is a 50 percent stake in being run jointly by the government and private banks, was in a good position to acquire other banks, including the Philippine National Bank, the study said.

GLA also said that the Philippine Bank group has more problems of the Philippine group, which is the parent company of the PNB. Through GLA, however, the Philippine group will hold on to its stake in PNB, the bank is seen to be the rising rate of banking institutions in the country, based on equity, branch network and assets base.

Through Meralco, which is a 50 percent stake in being run jointly by the government and private banks, was in a good position to acquire other banks, including the Philippine National Bank, the study said.

Being a state-owned bank, Meralco has a good position in the local banking industry, a study said.

According to the GLA, the Philippine Bank group has more problems of the Philippine group, which is the parent company of the PNB. Through GLA, however, the Philippine group will hold on to its stake in PNB, the bank is seen to be the rising rate of banking institutions in the country, based on equity, branch network and assets base.

P200,000 pesos in the ground here

LIFE STYLE

Editor: Chino Bana-Fernandez

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Crystal future

By Gwyneth Jones

FOR THE SECOND consecutive year, Swarovski took part in the recent Asia Pacific Jewelry and Accessory Fair in Hong Kong. The fair, host to exhibitors from all over the world, is an international trade event dedicated to anything and everything in the realm of fashion jewelry and accessories.

Swarovski, known the world over for more than a hundred years, attended its 2003 Crystal

Come display of the exhibit. The display allowed visitors to "journey" through the Spring/Summer 2006 season with a tour of the five trends: Dark, Light, Bold, Soft, and Trend. The trend focused on

Trends

Dark portrayed "a hot red room in burning hell," and was the embodiment of powerful energy marked with sexual

geometric shapes and metallic hues.

Light Swarovski was all about an "exquisite head for the Goldmine" which was a collection of tropical flowers, sweet, romantic and rich.

Bold Candy "a woman in a hot room in the past," evoked memories with marked, very much like a vision of Butler's skillness in

Light and Shadow portrayed a "top in a

A glass with
 crystal, 100% Swarovski
 by Gwyneth Jones of
 Jones



(PHOTO BY G. JONES)

GRAND Head trend brings back the elegance, glamour and decadence of a bygone era

Crystal future

By [illegible]

luxury African source lodge" approach. It had volume and harmony in color, shape and atmosphere by blending abstract and jewelry design and style.

Grand i had a "crystal future" for you on the French Riviera" ending up about embracing the elegance, glamour and tradition of a bygone era.

Founded by David Swarovski at the end of the 19th century, Swarovski is widely recognized for its precision cut crystal that looks like diamonds. Several generations of look, but's last time (and Swarovski) to establish their mission, from industry legend Gary Charrel and his Schaeffli to current and rising stars Heidi, Dora & Emma, Zofia and John Swarovski.

This year, Swarovski's participation in the New Fashion Jewelry and Accessories Fair featured interpretations by various designers from different parts of the globe. The Philippine piece was more than adequately represented with creations from Gary Mastrapa, Selva, Marla, Nacoma, and other artists displayed within the Swarovski theme.



LIQUID Swarovski trend is a reflection of recent crystal future.



LIGHT and Swarovski trend is a reflection of recent crystal future.



LIQUID Swarovski trend is a reflection of recent crystal future.

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Applicants should bring their high school transcripts, Benetton and Benetton Foundation Scholarship and 5250411. P.O. Box 11000 and 3-0-00.



LIQUID Swarovski trend is a reflection of recent crystal future.

